

**Balance Sheet**Hillcrest at The Farm Owners Assoc  
End Date: 09/30/2023Date: 10/12/2023  
Time: 9:53 am  
Page: 1

	Operating	Reserve	Total
<b>Assets</b>			
<b>Cash</b>			
Operating Account - Enterprise Bank	\$ 3,255.47	\$ -	\$ 3,255.47
<b>Total: Cash</b>	<b>\$ 3,255.47</b>	<b>\$ -</b>	<b>\$ 3,255.47</b>
<b>Reserves</b>			
Reserve Account - Enterprise Bank	-	91,393.76	91,393.76
<b>Total: Reserves</b>	<b>\$ -</b>	<b>\$ 91,393.76</b>	<b>\$ 91,393.76</b>
<b>Accounts Receivable</b>			
Accounts Receivable	3,179.53	-	3,179.53
Allowance for Bad Debt	(3,000.00)	-	(3,000.00)
<b>Total: Accounts Receivable</b>	<b>\$ 179.53</b>	<b>\$ -</b>	<b>\$ 179.53</b>
<b>Other Assets</b>			
Opr: Due from Reserve Fund	2,514.93	-	2,514.93
Res: Due from Operating Fund	-	25,000.00	25,000.00
<b>Total: Other Assets</b>	<b>\$ 2,514.93</b>	<b>\$ 25,000.00</b>	<b>\$ 27,514.93</b>
Prepaid Insurance	8,638.00	-	8,638.00
<b>Total: Assets</b>	<b>\$ 14,587.93</b>	<b>\$ 116,393.76</b>	<b>\$ 130,981.69</b>
<b>Liabilities &amp; Equity</b>			
<b>Liabilities</b>			
Accounts Payable	6,031.71	-	6,031.71
Due to Great Colorado Payback	135.00	-	135.00
Opr: Due to Reserves	25,000.00	-	25,000.00
Res: Due to Operating Fund	-	2,514.93	2,514.93
Prepaid Assessments	18,334.15	-	18,334.15
<b>Total: Liabilities</b>	<b>\$ 49,500.86</b>	<b>\$ 2,514.93</b>	<b>\$ 52,015.79</b>
<b>Equity</b>			
Operating Fund Balance	(5,302.72)	-	(5,302.72)
Reserve Fund Balance	-	103,427.34	103,427.34
<b>Total: Equity</b>	<b>\$(5,302.72)</b>	<b>\$ 103,427.34</b>	<b>\$ 98,124.62</b>
Net Income Gain/Loss	-	10,451.49	10,451.49
Net Income Gain/Loss	(29,610.21)	-	(29,610.21)
<b>Total: Liabilities &amp; Equity</b>	<b>\$ 14,587.93</b>	<b>\$ 116,393.76</b>	<b>\$ 130,981.69</b>



**Income Statement - Operating**  
 Hillcrest at The Farm Owners Assoc  
 09/01/2023 to 09/30/2023

Date: 10/12/2023  
 Time: 9:53 am  
 Page: 1

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>OPERATING INCOME</b>							
<b>Income</b>							
6300-00 Homeowner Assessment	\$-	\$-	\$-	\$110,920.00	\$109,956.00	\$964.00	\$146,608.00
6340-00 Legal Fee	-	-	-	170.00	-	170.00	-
6345-00 Late Fee	20.00	80.00	(60.00)	540.00	840.00	(300.00)	1,100.00
6350-00 Interest	16.30	-	16.30	62.80	-	62.80	-
6374-00 Amenity User Fees	-	-	-	175.00	-	175.00	-
<b>Total Income</b>	<b>\$36.30</b>	<b>\$80.00</b>	<b>(\$43.70)</b>	<b>\$111,867.80</b>	<b>\$110,796.00</b>	<b>\$1,071.80</b>	<b>\$147,708.00</b>
<b>Total OPERATING INCOME</b>	<b>\$36.30</b>	<b>\$80.00</b>	<b>(\$43.70)</b>	<b>\$111,867.80</b>	<b>\$110,796.00</b>	<b>\$1,071.80</b>	<b>\$147,708.00</b>
<b>OPERATING EXPENSE</b>							
<b>Community Expenses</b>							
6400-00 Water / Sewer	2,690.06	3,100.00	409.94	13,315.63	14,500.00	1,184.37	15,500.00
6406-00 Gas / Electric	638.89	1,300.00	661.11	7,252.40	6,275.00	(977.40)	6,800.00
6412-00 Snow Removal	-	-	-	-	800.00	800.00	1,200.00
6415-00 Telephone / Access	187.83	200.00	12.17	1,692.45	1,800.00	107.55	2,400.00
6420-00 Landscape Contract & Maintenance	826.00	1,246.00	420.00	10,753.22	8,903.00	(1,850.22)	11,000.00
6422-00 Irrigation / Sprinkler Repair	-	200.00	200.00	746.88	2,400.00	1,653.12	2,400.00
6423-00 Trees, Shrubs and Flowers	-	-	-	-	3,000.00	3,000.00	3,000.00
6426-00 Pool Staffing/Contract	5,225.00	8,708.00	3,483.00	52,841.85	52,250.00	(591.85)	52,250.00
6429-00 Pool	2,176.40	750.00	(1,426.40)	18,308.19	5,798.00	(12,510.19)	7,000.00
Supplies/Repairs/Maintenance	-	-	-	-	700.00	700.00	1,200.00
6440-00 Building Maintenance / Repairs	-	-	-	-	1,500.00	(2,369.24)	1,500.00
6470-00 Social / Recreational	3,614.30	-	(3,614.30)	3,869.24	-	-	1,500.00
6499-00 Holiday Lighting	-	-	-	-	-	-	1,500.00
<b>Total Community Expenses</b>	<b>\$15,358.48</b>	<b>\$15,504.00</b>	<b>\$145.52</b>	<b>\$108,779.86</b>	<b>\$97,926.00</b>	<b>(\$10,853.86)</b>	<b>\$105,750.00</b>
<b>Admin Expenses</b>							
6505-00 Legal Fee - General	-	200.00	200.00	-	800.00	800.00	800.00
6508-00 Legal Fee - Collections	-	20.00	20.00	170.00	480.00	310.00	600.00
6510-00 Audit/Accounting Services	-	-	-	-	1,500.00	1,500.00	1,500.00
6515-00 Professional Fee - Management/Other	900.00	800.00	(100.00)	8,100.00	7,200.00	(900.00)	9,600.00
6520-00 Insurance Coverage	-	-	-	-	-	-	8,400.00
6530-00 General Admin	793.40	875.00	81.60	2,628.60	3,615.00	986.40	6,000.00
6590-00 Bad Debt	-	-	-	1,072.55	-	(1,072.55)	500.00
<b>Total Admin Expenses</b>	<b>\$1,693.40</b>	<b>\$1,895.00</b>	<b>\$201.60</b>	<b>\$11,971.15</b>	<b>\$13,595.00</b>	<b>\$1,623.85</b>	<b>\$27,400.00</b>
<b>Contributions</b>							
7500-00 Reserve Contributions	-	-	-	20,727.00	20,727.00	-	27,636.00
<b>Total Contributions</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>	<b>\$20,727.00</b>	<b>\$20,727.00</b>	<b>\$0.00</b>	<b>\$27,636.00</b>
<b>Total OPERATING EXPENSE</b>	<b>\$17,051.88</b>	<b>\$17,399.00</b>	<b>\$347.12</b>	<b>\$141,478.01</b>	<b>\$132,248.00</b>	<b>(\$9,230.01)</b>	<b>\$160,786.00</b>
<b>Net Income:</b>	<b>(\$17,015.58)</b>	<b>(\$17,319.00)</b>	<b>\$303.42</b>	<b>(\$29,610.21)</b>	<b>(\$21,452.00)</b>	<b>(\$8,158.21)</b>	<b>(\$13,078.00)</b>



**Income Statement - Reserve**

Hillcrest at The Farm Owners Assoc  
09/01/2023 to 09/30/2023

Date: 10/12/2023

Time: 9:53 am

Page: 2

Description	Current Period			Year-to-date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>RESERVE INCOME</b>							
<b>Reserve Income</b>							
8000-03 Reserve Contribution	\$-	\$-	\$-	\$20,727.00	\$20,727.00	\$-	\$27,636.00
8150-03 Reserve Interest	110.22	-	110.22	1,110.68	-	1,110.68	-
<b>Total Reserve Income</b>	<b>\$110.22</b>	<b>\$-</b>	<b>\$110.22</b>	<b>\$21,837.68</b>	<b>\$20,727.00</b>	<b>\$1,110.68</b>	<b>\$27,636.00</b>
<b>Total RESERVE INCOME</b>	<b>\$110.22</b>	<b>\$-</b>	<b>\$110.22</b>	<b>\$21,837.68</b>	<b>\$20,727.00</b>	<b>\$1,110.68</b>	<b>\$27,636.00</b>
<b>RESERVE EXPENSE</b>							
<b>Reserve Expenses</b>							
9050-03 Reserve Landscape	-	-	-	1,385.78	-	(1,385.78)	-
9060-03 Reserve Clubhouse	2,514.93	-	(2,514.93)	10,000.41	-	(10,000.41)	-
<b>Total Reserve Expenses</b>	<b>\$2,514.93</b>	<b>\$-</b>	<b>(\$2,514.93)</b>	<b>\$11,386.19</b>	<b>\$-</b>	<b>(\$11,386.19)</b>	<b>\$-</b>
<b>Total RESERVE EXPENSE</b>	<b>\$2,514.93</b>	<b>\$-</b>	<b>(\$2,514.93)</b>	<b>\$11,386.19</b>	<b>\$-</b>	<b>(\$11,386.19)</b>	<b>\$-</b>
<b>Net Reserve:</b>	<b>(\$2,404.71)</b>	<b>\$0.00</b>	<b>(\$2,404.71)</b>	<b>\$10,451.49</b>	<b>\$20,727.00</b>	<b>(\$10,275.51)</b>	<b>\$27,636.00</b>